

House Engrossed

FILED

**JANICE K. BREWER
SECRETARY OF STATE**

State of Arizona
House of Representatives
Forty-seventh Legislature
Second Regular Session
2006

CH 59

HOUSE BILL 2043

AN ACT

REPEALING SECTION 41-3006.04, ARIZONA REVISED STATUTES; AMENDING TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-3016.01; RELATING TO THE ARIZONA POWER AUTHORITY.

(TEXT OF BILL BEGINS ON NEXT PAGE)



1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Repeal

3 Section 41-3006.04, Arizona Revised Statutes, is repealed.

4 Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes, is
5 amended by adding section 41-3016.01, to read:

6 41-3016.01. Arizona power authority; conditional termination

7 July 1, 2016

8 A. THE ARIZONA POWER AUTHORITY TERMINATES ON JULY 1, 2016, AND TITLE
9 30, CHAPTER 1, ARTICLE 1 IS REPEALED ON JANUARY 1, 2017, IF THE AUTHORITY:

10 1. HAS NO OUTSTANDING CONTRACTUAL OBLIGATIONS WITH THE UNITED STATES
11 OR ANY UNITED STATES AGENCY.

12 2. HAS NO OUTSTANDING DEBTS OR OBLIGATIONS THAT WERE ISSUED TO FINANCE
13 THE COST OF THE HOOVER POWER PLANT MODIFICATIONS PROJECT OR THE HOOVER POWER
14 PLANT UPRATING PROJECT.

15 3. HAS OTHERWISE PROVIDED FOR PAYING OR RETIRING THESE DEBTS OR
16 OBLIGATIONS.

17 B. IF ANY CONTRACTUAL DEBT OR OBLIGATION LISTED IN SUBSECTION A EXISTS
18 AND NO SATISFACTORY PROVISION HAS BEEN MADE TO PAY OR RETIRE THE DEBT OR
19 OBLIGATION, THE AUTHORITY, AND TITLE 30, CHAPTER 1, ARTICLE 1, SHALL CONTINUE
20 IN EXISTENCE UNTIL THE DEBT OR OBLIGATION IS FULLY SATISFIED.

21 Sec. 3. Purpose

22 Pursuant to section 41-2955, subsection B, Arizona Revised Statutes,
23 the legislature continues the Arizona power authority to bargain for, take
24 and receive electrical or other forms of energy and make these forms of
25 energy available for the benefit of this state.

26 Sec. 4. Retroactivity

27 Sections 1 and 2 of this act are effective retroactively to July 1,
28 2006.

APPROVED BY THE GOVERNOR APRIL 10, 2006.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 10, 2006.